



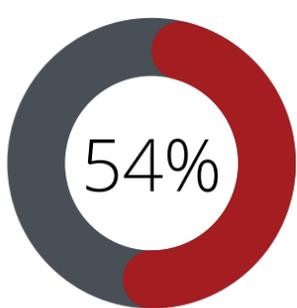
How to Negotiate Your Salary

Whether you are applying for your first full time role or exploring new opportunities, negotiating a job offer can be a daunting and difficult conversation. In this infographic, learn about the primary components of a compensation package and follow a simple framework to use at your next negotiation discussion.

Compensation Package¹

KEY ELEMENTS

1. Base Salary
2. Annual or Quarterly Bonus
3. 401K Contribution
4. Stock Options
5. Health Insurance
6. Life and Disability Insurance
7. Additional Benefits (travel, technology, education, professional development)



According to a 2020 survey conducted among 1,200 American workers by staffing firm Ranstad, 54% of surveyors replied "I've never negotiated my pay."²

A Simple Framework for Your Next Salary Negotiation^{3,4}



Always thank your hiring manager for the opportunity, and reiterate your interest in the role.

"I am excited about this role and the opportunity to join the team. I very much want this position and thank you for your offer."

Give a market range for your position and where you think you fall in that range based on your experience. Express the value you brought to your previous role and how you plan to bring it to this new role.



"That being said, the average range for this position is \$xxx,xxx to \$xxx,xxx. Given my previous experience and achievements we have discussed in interviews, I am confident that I will bring a higher level of success to this role. My aspiration is to make on the higher end of that range at \$xxx,xxx."

You may get pushback from the hiring manager.

"This position is only budgeted at the salary I quoted you."
 "Unfortunately, with the current economy and COVID pandemic, there's not much we can do about your rate."

Many will stop the negotiation here. Don't be discouraged! Frame it in terms of their benefit, not just your own.

"I completely understand the barriers you've stated and I'm still very excited about joining your team. I look at this like an investment; although my price point may be higher than the industry average, my contributions to the team will be more than worth the return compared to other candidates. I am confident that my successes as seen in my previous role will make up for the extra \$x,xxx investment."

Next Steps

1. Give the hiring manager time to consider your offer; many times, they will meet in the middle of your asking price.
2. Negotiate other parts of the compensation package other than base salary.
3. Give a time frame (6 months - 1 year) as a review cycle to re-discuss your salary.
4. Continue showing appreciation and thanks for their consideration.

Key Tips and Takeaways

1. Remember why you are negotiating:
 "I want to be at this company. I would add tremendous value and here is what I am worth."
2. Treat the conversation as a thoughtful discussion; avoid cut-throat or adversarial tactics such as pressing the manager if they have already compromised.
3. Though salary negotiation may seem uncomfortable, it never hurts to ask!